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Memorandum

TO: BATA Oversight Committee

DATE: September 3, 2008

FR: Executive Director

W. I. 1254

RE: BATA Financial Statements – June 2008

Please find attached for receipt the BATA financial statements for the period ending June 2008. The June 2008 financials are preliminary and unaudited, subject to change upon completion of the fiscal audit. Major highlights of the statements include:

(1) **Revenues:** Paid traffic count for the current twelve months is below last year's count by 1.8% and below budget by 2.4%. Earned toll revenue is under budget by \$11.7 million for the year. A contributing factor for the decrease this year has been higher fuel prices. Other revenue represents mainly violation revenue. This is higher than the budget by \$4.3 million due to higher collections from the DMV. There was also a backlog of violations that went to the DMV since this was the first full year for the implementation of the DMV Hold program. Interest income was higher than budget by \$26.0 million due to larger cash balances on hand and slightly higher interest rates than anticipated. On balance, total actual revenue ran nearly 3% higher than budgeted in FY 2007-08.

(2) **Caltrans Operations & Maintenance:** The overall Caltrans operations and maintenance expenses are lower than the budget. There was a delay in getting to some of the maintenance work waiting for state approval of the state budget.

(3) **ETC Operations and Maintenance:** The CSC operations expenses exceeded the budgeted amount due to several factors: an increase in the number of images that needed to be reviewed, a larger number of accounts, and more first notices that had to be sent out.

If you have any questions about this report, please contact Brian Mayhew at (510) 817-5730.

Steve Heminger

SH:BM